

Mortality.

A statement of the average mortality experienced during the years 1934–38 is given below, but it takes no account of age incidence :—

Year.	Members.		Wives.	
	Number who died.	Number per 1,000 Members at Risk.	Number who died.	Number per 1,000 Members at Risk.
1934	935	9·26	326	3·23
1935	887	8·64	364	3·55
1936	951	8·95	373	3·51
1937	1,007	9·07	403	3·63
1938	1,108	9·73	402	3·53

Sick and Funeral Funds.

The contributions and entrance fees paid to Sick and Funeral Funds in 1938 amounted to £208,543. Divided by the mean number of members, the average for 1938 was £1 16s. 10d., as against £1 17s. 5d. for 1937.

The interest and rent received by the lodges and central bodies amounted to £190,580 in 1938, equal to £1 13s. 8d. per member, as against £1 12s. 2d. for 1937.

The amount of sickness benefit paid was £187,911 in 1938, equal to £6 11s. 0d. per member sick, and £1 13s. 2d. per member, as against £7 11s. 7d. and £1 10s. 2d. respectively for 1937. Viewing the amount paid in relation to the weeks of sickness, the average benefit per week is found to be 12s. 4d. in 1938, as against 12s. for 1937.

The funeral benefit paid amounted to £52,778 in 1938, equal to 9s. 4d. per member, as compared with 8s. 10d. for 1937.

The total worth of the Sick and Funeral Funds at the beginning of 1938 was £4,245,472, and at the end of the year £4,396,280. The balance of gain for the year was £150,808, or £1 6s. 7d. per member, in 1938, as compared with £129,351, or £1 3s. 5d. in 1937.

Investment of Funds.

The net income from investments credited to the Sick and Funeral Funds for 1938 amounted to £190,580, the average rate being £4 10s. 2d. per cent., as against £4 6s. 11d. in 1937.

TABLE SHOWING THE TOTAL WORTH OF SICK AND FUNERAL FUNDS AS AT THE 1ST JANUARY, 1938, AND 31ST DECEMBER, 1938, INCLUSIVE OF ACCUMULATIONS HELD BY CENTRAL BODIES, ALSO AMOUNT AND AVERAGE RATE OF INTEREST EARNED.

Name of Society.	Total Worth of Sick and Funeral Funds as at		Amount of Interest.	Average Rate per Cent.
	January 1, 1938.	December 31, 1938.		
M.U.I.O.O.F.	£ 1,449,889	£ 1,500,557	£ 67,242	4·66
I.O.O.F.	397,359	421,032	19,256	4·82
N.I.O.O.F.	5,180	5,248	310	6·13
B.U.O.O.F.	6,433	6,355	295	4·72
A.O.F.	777,046	791,223	32,731	4·26
U.A.O.D.	1,115,904	1,152,418	48,606	4·38
I.O.R.	208,913	215,013	9,391	4·53
O.S.T.	31,667	32,486	1,506	4·81
S.D.T.	11,920	11,979	567	4·86
H.A.C.B.S.	119,894	135,534	5,569	4·46
P.A.F.S.A.	56,074	56,923	2,354	4·26
G.U.O.O.F.	5,911	6,467	282	4·66
Other societies	59,282	61,045	2,471	4·19
Totals	4,245,472	4,396,280	190,580	4·51

VALUATIONS.

During the year ended 31st December, 1938, actuarial investigations of the benefit funds of nine societies embracing 40,288 members were made, and appropriate reports prepared for presentation to the bodies concerned.

The outstanding features disclosed by the experiences of these societies for the periods elapsed since the previous valuations were increased sickness and decreased interest earnings. The general increase in sickness appears to be a continuation of a movement which has been in evidence for many years. It is not peculiar to friendly societies in New Zealand, the same feature being in evidence in sickness experiences examined in other countries.